UNIT 4: FINANCE AND BUSINESS

A. READING

Exercise 1: Read the information. Then use the context to work out the meaning of the words in bold in the sentences. Match the definitions with the words.

In this unit, you will read a text about entrepreneurs and business. This is a common topic in IELTS, so it is a good idea to familiarise yourself with some of the vocabulary you might see in a text on this topic.

- achieve something, succeed in doing something
- become successful quickly
- early designs of something, from which improved designs are developed
- people who are very successful in their work
- people who start new kinds of businesses, especially if this involves financial risk
- profitable
- skill and expertise
- symbols or words legally registered to identify a company or corporation

1 One of the UK's best-known **entrepreneurs** is Richard Branson, who has set up many businesses, including a successful airline and music label.

2 Many businesses seem to **take off** in no time at all, such as the marketing agency Towers Design, which already employs 22 people, even though the founder is still in his teens.

3 James Dyson created 5,127 different **prototypes** of his vacuum cleaner before creating one that was just right.

4 While some people, such as serial entrepreneur Tom Blomfeld, seemed destined to become **high-flyers**, for others, the success they went on to accomplish seems surprising when compared to what they achieved – or failed to achieve – at a young age.

5 The Nike swoosh, which looks a little like a tick, is probably one of the most recognised **trademarks** in the world.

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6 Tom Blomfeld demonstrated his financial **know-how** when he raised £1 million in just 96 seconds.

7 Richard Branson's Virgin Atlantic has been in competition with British Airways, particularly for dominance of the **lucrative** London to New York route.

8 To **accomplish** anything in life, you have to be prepared to fail, learn from your mistakes and then try again until you get it right.

Exercise 2: Read the information. Then read the first three paragraphs of the article. Choose the correct summary of the main ideas of the paragraphs.

Some IELTS tasks require you to understand the main idea, or gist, of a paragraph or whole text. This is the main message that the writer is trying to communicate rather than details or supporting ideas.

Sometimes, this main idea is expressed at the start of the paragraph or summarised in one sentence called a *topic sentence*, but not always. Sometimes, the main idea is implicit (not directly expressed), so it is important to read the whole paragraph to help you decide what the main message is.

In the IELTS test, distractors (wrong answers that mention ideas in the text but don't fully answer the question) are often supporting ideas or details that are mentioned, or statements that are only partly true.

Entrepreneurs

by Annabel Pepper

A Recent research indicates that around 50% of people are attracted to the idea of becoming an entrepreneur. Many of the people who have launched a business in a way that's never been tried before and have gone on to achieve great success, such as Richard Branson, founder of the Virgin Group of companies (including the airline Virgin Atlantic), have been household names for years. Others, such as 18-year-old Ben Towers, are new on the scene and may well become equally well known in due course.

B The businesses of many entrepreneurs seem to take off in no time at all – a case in point here is Ben Towers, whose marketing agency, Towers Design, employs 22 people, even though Towers himself is still in his teens. For others, it can be a slow ascent to the top, as was the case with James Dyson, the industrial designer and inventor of the bagless vacuum cleaner. It took Dyson 15 years and 5,127 different prototypes to get his original vacuum cleaner design to the market, finally making it in the 1990s. 'Everyone gets knocked back. No one rises to the top without hindrance,' Dyson has said. 'The ones who succeed are those who say, "Right, let's give it another go".' Innovation is a process and a constant challenge, and, of course, there will be disappointments along the way. What counts is how the entrepreneur deals with these challenges. One of Dyson's heroes, the American inventor of the electric light bulb, Thomas Edison, famously said: 'I have not failed. I have just found 10,000 ways that did not work.'

LIVEWORKSHEETS

C While some people, such as serial entrepreneur Tom Blomfeld, seemed destined to become high-flyers, for others, the success they went on to accomplish seems very surprising when compared to what they achieved – or failed to achieve – at a young age. Richard Branson performed poorly at school and, according to his headmaster, would either end up in prison or become a multimillionaire. And sure enough, Branson today is one of the wealthiest businesspeople on the planet (although his wealth has recently been surpassed by that of Dyson).

D Many successful entrepreneurs like Dyson did go on to higher education (he attended art college). But a long list of qualifications certainly doesn't seem to be a prerequisite for entrepreneurial success. Ben Towers is of university age now, but has enough to keep him occupied running his business, and Branson has said that 'Ben is testament that formal education is not necessarily the best route for everyone'.

E One of Branson's trademarks has been his willingness to try new things, even when they ran counter to the wisdom of so-called experts. In 1993, Branson took advantage of the privatisation of Britain's railways to set up Virgin Trains, which was described at the time as a disaster waiting to happen. It currently employs 3,400 members of staff.

F Clearly, having the right staff is key to any organisation. Dyson doesn't go for the glossiest CVs, but seeks out the candidates with the strongest approach to problem-solving. On one occasion, Richard Branson flew 10 candidates to his home for a job interview, arranging for an 85-year-old taxi driver to collect them from the airport. Some of the candidates made fun of the driver on the journey; others were rude or said things that, frankly, they shouldn't have. On arrival at Branson's house, they sat down to wait, whereupon the driver took off his mask to reveal that he was Branson. No one got the job. Ben Towers ran into difficulty when he was told that he wouldn't be allowed to leave school to run his business. He got around this by hiring himself as an apprentice.

G Many entrepreneurs have flair and charisma in abundance, Branson being a case in point, but these attributes alone aren't sufficient, especially given that some 90% of entrepreneurial start-ups end in failure. Connections and financial know-how aren't just desirable, but a must-have. Tom Blomfeld demonstrated this when raising funds for Monzo, his smartphone banking app. He set a new crowdfunding record by raising £1 million of venture capital in just 96 seconds.

H Few entrepreneurs are given an easy ride by their rivals. Edison's designs used direct current (DC) and received fierce competition from other companies using alternating current (AC) systems. When Dyson launched his vacuum cleaner, the market was dominated by one firm, Hoover. Arguably, he did the equivalent of someone today setting up an online search engine and hoping it would challenge Google. And yet by 1999, Dyson products had enjoyed such success that a High Court ruled that Hoover had infringed patent law by copying an essential component of Dyson's design. Hoover agreed to pay £4 million. Branson's Virgin Atlantic has been in competition with British Airways, particularly for dominance of the lucrative London to New York route. Industrial disputes within BA have caused many of their customers to defect to Virgin, something Branson is pleased about and says he would never have allowed to happen in a Virgin company.

I So what does it take to stay on top? Great innovators, from Branson to Blomfeld, continue to innovate and launch new ventures. Towers has even been recognised by the Federation of Small Businesses and the Young Entrepreneur Network, for whom he now works as an ambassador and public speaker. The world, it seems, is his oyster. And the same goes for others like him.

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Paragraph A

- ◯ Ben Towers might become more famous than Richard Branson one day.
- ◯ Richard Branson is one of the world's most famous entrepreneurs.
- ◯ There is a great deal of interest in entrepreneurs.

Paragraph B

- ◯ Entrepreneurs are people who quickly become successful in business.
- ◯ Entrepreneurs need to be motivated.
- ◯ Some entrepreneurs achieve success quickly, while others require more time and determination.

Paragraph C

- ◯ Even criminals can be entrepreneurs.
- ◯ It's not always easy to predict which entrepreneurs are going to be successful.
- ◯ Successful entrepreneurs don't do well academically.

<u>Exercise 3:</u> Read the information. You are going to read the rest of the article about entrepreneurs. Before you read the full article, read the sentences taken from the article. Choose the correct paraphrases of the sentences.

> Many of the questions in the IELTS Reading test assess your ability to recognise paraphrased information in a text, so this is an essential skill for success. Paraphrasing means expressing the same idea in a different way.

1 The market was dominated by one firm.

- ◯ A company was taken over by another company in the market.
- ◯ One company had a large share of the market.

2 A long list of qualifications certainly doesn't seem to be a prerequisite for entrepreneurial success.

- ◯ It is more important to gain the most suitable qualifications, rather than to get as many as possible.
- ◯ People don't necessarily need to have lots of academic qualifications to do well in business.

3 Richard Branson set up Virgin Trains, which was described at the time as a disaster waiting to happen.

- ◯ Many people thought Virgin Trains would not succeed.
- ◯ Virgin Trains was criticised for frequent lateness.

4 Connections and financial know-how aren't just an asset, but a must-have.

- ◯ Having enough money to keep a business going and being in the right place at the right time are absolutely essential.
- ◯ Knowing the right people and having the right money skills are absolutely essential.

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5 Few entrepreneurs are given an easy ride by their rivals.

- ◯ Entrepreneurs often face stiff competition from other businesses.
- ◯ It is rare for entrepreneurs to socialise with people in the same business area.

<u>Exercise 4:</u> Complete the sentences about IELTS Reading matching features tasks. Use the words and phrases in the box.

be paraphrased in the text	be prepared to scan forwards or backwards		
find and underline	make an educated guess	numbered	return to this statement
things, people or places	used more than once	write on the question paper	

1 The matching features tasks in the IELTS Reading test ask you to match statements with a list of _____ mentioned in the text.

2 The statements will be _____, and the features will have a letter (e.g. A–E).

3 There are usually more statements than features, so the features can be _____.

4 Feel free to _____; although it will be collected at the end of the test, it won't be marked, so you can write whatever you want on it.

5 One of the first things you should do is scan the whole text to _____ the features (e.g. people) in the matching features task.

6 When matching the statements with the features, remember that the ideas in the statements will usually _____, so don't assume that because words in the statement are the same as words in the text, this is the correct answer.

7 The statements will probably not be in the order that they appear in the text, so _____ from the previous answer to find the next one.

8 If you think more than one statement matches a feature, note the possible options, but then move on to the next question. Then when you finish, _____, look at the options you noted again and choose the one you think best fits.

9 If you really can't find the answer to a question, just _____, as you won't lose any marks if you're wrong.

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Exercise 5: **Read the information. Then scan the article "Entrepreneurs" to find all the numbers. Who do the numbers apply to? Complete the table with the numbers and phrases in the box.**

Matching features tasks test your ability to scan. For this practice exercise, it is important to first locate the numbers and then read the sentences before and after them so that you can understand the context and who the numbers apply to. It is important not to simply choose the nearest name you see, as there may be more than one person mentioned in the sentence.

22 people	1999	£4 million	90%	1990s	96 seconds
£1 million	50%	15 years	3,400 staff	18 years old	
85-year-old taxi driver	1993	10 candidates	5,127 prototypes		

James Dyson	Richard Branson	Ben Towers

Tom Blomfeld	other

Exercise 6: **Read the information. Then match the entrepreneurs with the statements. Write the correct letter, A–E,for each answer.**

A Richard Branson

B Ben Towers

C James Dyson

D Thomas Edison

E Tom Blomfeld

Remember:
- The questions or statements may not be in the same order as in the passage.
- The people mentioned may appear in more than one part of the passage.
- Some of the letters may be distractors, so you might not need to use them all.

1 He established his business at a young age. ___

2 He secured finance for his business very quickly. ___

3 He has been prepared to take risks, often against people's advice. ___

4 His competitors illegally used part of his design. ___

5 He benefited from a workforce problem within another company. ___

6 He viewed his past failures positively. ___

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Exercise 7: Read the sentences, paying attention to the words in bold. Then choose the correct answers to complete the summaries of what the writer is suggesting.

1 Hydron Ltd opened four regional offices in the 1990s. In hindsight, one may argue that they **could have opened** considerably more.

The writer is suggesting that Hydron *didn't do enough / did very well in the 1990s* .

2 When Royal Mail shares were made available to the British public in 2013, the government charged just a little over £3 per share. They **should have charged** substantially more.

The writer is suggesting *an error was made / laws were followed* .

3 Priceright Supermarkets carried out an extensive and expensive refurbishment of their central Leeds store in 2017. In fact, they **needn't have bothered**, as the chain went bankrupt just two months later.

The writer is suggesting that Priceright *did something that was unnecessary / weren't able to achieve their aims*.

4 At this point in his career, Richard Lambert **could have retired** at the age of just 39. Instead, he chose to set up yet another business.

The writer is suggesting that *retirement was the best choice for Lambert / Lambert had a choice* .

5 In hindsight, I realise that I **shouldn't have charged** so much when I first opened my business.

The writer is suggesting that they *did something wrong / failed to do something important* .

Exercise 8: Read the information. Then look at the questions from some different IELTS-type reading tasks. What kind of question is each one most likely to be? Choose *Global question* or *Detail question*.

Some IELTS Reading questions test your ability to focus on global ideas in the text, such as the main ideas or the writer's motivation for writing. Other questions test your ability to understand specific details.

In this practice exercise, you'll see a range of different multiple-choice questions, each of which refers to a different text. You don't need to see the texts to do this exercise. Just think about what each question is asking, and decide whether it focuses on the text as a whole (global questions) or specific details and ideas in the text (detail questions).

1 The writer's purpose in this article is ...

A to summarise expert opinions on the banks.

B to criticise the attitude of the banks.

C to explain why the banks did what they did.

D to argue for changes in banking regulations.

◯ Global question ◯ Detail question

2 Why does the writer say that the instructions were 'incomprehensible' (line 37)?

A They were poorly written.

B The language used was very old-fashioned.

C It was unclear what the instructions referred to.

D It was difficult to hear.

◯ Global question ◯ Detail question

3 What is the best title for this article?

A How to become an entrepreneur

B The secrets of accomplished entrepreneurs

C Why Branson is the number one entrepreneur

D Dyslexia and entrepreneurs

◯ Global question ◯ Detail question

4 Which composer did the writer not like at first?

A Bach

B Mozart

C Verdi

D Stravinsky

◯ Global question ◯ Detail question

5 Overall, the writer's tone in this article can best be described as ...

A admiring

B appreciative

C flattered

D ironic

◯ Global question ◯ Detail question

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Exercise 9: **Read the information. Then complete the table with the phrases from the article in the box. The first one has been done for you.**

Some global multiple-choice questions in the IELTS Reading test focus on the writer's attitude. Understanding the language that the writer has chosen to use can help you with this. For example, the use of negative language such as *disappointing*, *frustrating*, or *a complete disaster* may indicate that the writer doesn't view the situation they are describing in a positive light.

end in failure	ran into difficulty	infringed patent law	knocked back
made fun of him	set a new crowdfunding record	flair and charisma in abundance	
take off	the world is his oyster	become high-flyers	industrial disputes

phrases with a positive meaning	phrases with a negative meaning
achieve great success	

Exercise 10: **Read the information. Then read the article "Entrepreneurs" again and choose the correct answers to the questions.**

Remember: as these are global questions, you'll need to consider the *whole text* to find the answer.

1 Which statement best summarises the author's attitude to the entrepreneurs in the article?

- ◯ A She is critical of some of the things they have done.
- ◯ B She is envious of the millions they have earned.
- ◯ C She is fascinated to find out what motivates them.
- ◯ D She respects them for what they have achieved.

2 What is the main purpose of the article?

- ◯ A to advise readers on how they can succeed in business
- ◯ B to examine why so many entrepreneurs are so young
- ◯ C to identify the attributes of successful entrepreneurs
- ◯ D to investigate why people are interested in becoming entrepreneurs

B. GRAMMAR&VOCABULARY

Exercise 1: **Match the words and phrases with the definitions.**

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feasibly | obviously | on the whole | arguably | apparently | to be honest
unquestionably | for the most part | generally speaking | as far as I'm concerned
undoubtedly | by and large | personally | supposedly | personally speaking
clearly

This is a personal opinion.	I am certain that this is true.	This is generally seen as true.

I read / heard that this is true.	I think this is possibly true.

Exercise 2: **Match the words to form collocations.**

launch	satisfaction
apply	for bankruptcy
finalise	for a loan
file	forecast
market	call
conference	a deal
customer	a product
sales	research

Exercise 3: **Complete the sentences. Use the words and phrases in the box.**

apply | file | finalise | forecast | launched | market research
profit | satisfaction

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1 The company _____ a new product at the beginning of the year.

2 Business has improved this quarter and we have made a _____ for the first time in two years.

3 The sales team is pleased to report that customer _____ levels are at an all-time high.

4 After a long period of difficult negotiations, the sales team managed to _____ the deal with our suppliers.

5 We have a serious cash-flow problem at the moment and will need to _____ for a loan.

6 The company had a lot of debt and no hope of repaying it, so it had to _____ for bankruptcy.

7 We undertook a lot of _____ to make sure that there would be enough demand for our new product.

8 The executives issued a revised sales _____ for the next quarter.

Exercise 4: Match the sentences in the box with the sentences with similar meanings.

For them, time management is crucial.	She often invests in business start-ups.
Their target market is the Middle East.	They carefully manage their budgets.
They constantly seek to expand their company.	
They understand the importance of customer satisfaction.	

1 They analyse how long it takes to complete each task.

2 They conduct surveys to find out clients' reactions to their products and services.

3 They want to avoid having financial problems.

4 They ensure that their advertising is suitable for Arab cultures.

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5 They are always looking out for new business opportunities.

6 The investor makes big profits from small new companies.

<u>Exercise 5:</u> Read the information. Then choose the correct modal verb forms to complete the sentences.

We use *have to* and *must* to talk about actions that are necessary. There is a small difference in meaning between *have to* and *must*. Consider the following situations:

*I **have to** take two tablets a day for seven weeks.*
*I **must** go to the gym more often to get fit.*

We use *have to* to talk about an obligation that comes from someone else (e.g. a doctor). We use *must* to talk about a personal obligation. We also use *must* to talk about written rules and instructions. For example, in the IELTS test, you will see the following instruction:

*You **must** present the same identity document that you used when you registered for the test.*

We use *need to* to talk about something that is important for you to do. It is commonly used for something that is important at that particular time.

*I **need to** go shopping today as we don't have any food in the house.*

As well as *don't need to*, there is a second possible negative form of need: *needn't*. It is used to describe something that isn't necessary. It has same meaning as *don't need to* and *don't have to*. For example:

*You **needn't** wear a suit to work.*
*You **don't have to** wear a suit to work.*

We use *should* to give advice or a recommendation:

*You **should** speak to your boss about the problems with your workload.*

Note that the past form of *should* is *should have* + past participle. We use the past form of *should* to talk about regrets.

*The company **shouldn't have invested** so much money in the new building.*

1 Our company got into such financial difficulty that we <u>*had to / have to / would have to*</u> file for bankruptcy last year.
2 You <u>*had to / have to / would have to*</u> apply for a loan this week, otherwise you won't be able to pay your bills at the end of the month.
3 We urgently <u>*needed to / needn't have / would have*</u> to launch a new product to remain competitive.
4 The factory <u>*must have / shouldn't have / would have to*</u> make a profit to avoid closure.
5 He <u>*had to / must / needed to*</u> be very well prepared, otherwise he'll never close the deal.
6 The company <u>*has got to / must / should have*</u> set a higher production target if it really wanted to win the contract.
7 We <u>*don't have to / needn't have / would have to*</u> increase production, because the sales forecast indicates a big drop in demand.
8 We <u>*needed to / needn't have / should have*</u> published a new mail-order catalogue because all of our customers now access information about our products online.

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Exercise 6: Read the consultant's report to a company. Complete the board of directors' action points with the correct modal verbs in the correct tenses.

Consultant's report

Necessary action points (for urgent attention)

1 Change the logo from a rectangle to a square.

2 Don't use red in the branding.

Recommendations

1 Modify the company website.

2 Don't continue with the current marketing strategy.

Regrets

1 Failure to export to China.

2 Too much time and money spent on redesigning the warehouse.

1 We _____ change the logo from a rectangle to a square.

2 We _____ use red in the branding.

3 We _____ modify the company website.

4 We _____ continue with the current marketing strategy.

5 We _____ exported to China. It was a missed opportunity.

6 We _____ spent time and money on redesigning the warehouse. It was unnecessary.

Exercise 7: Correct the underlined mistake in each sentence.

1 Yesterday, I have to draw up a shortlist of applicants for the job of sales manager.

2 I had to go on a business trip to Sweden next week.

3 He didn't have to wear a tie at work anymore because they've changed the dress code.

4 I didn't need have gone to the progress meeting this morning. It wasn't relevant to me.

5 I will have to get an MBA if I wanted to get the managing director job.

6 You had to complete the report by two o'clock today if you want to meet the deadline.

Exercise 8: Rewrite the sentences using modal verbs. The first one has been done for you.

1 It is recommended that start-ups look for a variety of investors.

Start-ups should look for a variety of investors.

2 It is vital that companies submit their tax returns before the April deadline.

_____

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3 It is not necessary for consultants to analyse the market trends in South America.

_____

4 It is recommended that companies check their sales forecasts on a monthly basis.

_____

5 Companies are strongly advised not to upgrade their systems until the bugs have been fixed.

_____

6 Employees are not allowed to access their work emails from their personal computers.

_____

7 It was not necessary for the company to use an external consultant.

_____

<u>Exercise 9:</u> Look at the words and phrases in the box which could be used in a business presentation. Then put them in the correct categories.

secondly	moving onto	following on from this	what this means is	that said
looking at it from another perspective	the first item on the agenda is	alternatively		
to begin with	first of all	to put it another way	on the other hand	
in other words				

at the start of a presentation	introducing additional points

giving opposing, opposite or wider views	explaining and clarifying points

<u>Exercise 10:</u> Read the opening remarks made by a company chairman at a board meeting. Complete the sentences with the words and phrases in the box.

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bankruptcy	developing	don't have to	had to	have to	in other words
launched	needn't have	sales forecast	that said	to begin with	

Good morning, colleagues. _____, I'm sure that I _____ stress the importance of our meeting this morning. As you know, the company _____ file for _____ last month. I am, of course, aware that several of you opposed this action feeling that we _____ acted so swiftly. _____, I feel I _____ point out that the _____ for this coming year is way below expectation, which reduced our options. So, where do we go from here? There is the possibility that our main competitors may be interested in taking over some of our business. Some of them have formally expressed in writing that they are interested in _____ the product we _____ in November. My door is always open; _____, please feel free to come and speak to me about this issue at any time.

Read the passage and answer questions 1–7.

Questions 1–7

*Look at the following statements and the list of studies below. Match each statement with the correct study, **A–C**.*

1 Unlike in previous years, a willingness to experiment with a wide range of possible roles is visible in all groups of job-seekers.
2 Younger people are being denied the chance to develop the social skills necessary for the *modern office* environment.
3 Many modern positions can be more easily terminated than ever before.
4 Claims of economic expansion are demonstrably incorrect.
5 An unforeseen problem has led to an increase in the number of people available to work.
6 Much of today's workforce do not feel constrained by a lack of familiarity with a new position.
7 Refusal to conform to traditional behaviour models at work is a positive step.

List of studies

A *Employment as a Myth*
B *Unfair Returns*
C *How the Market Adjusts to Opportunity*

Question 8

What is the best title for this passage?

A The Conflict between Young and Old in the Workplace
B Modern Employment: the Need for Adaptability
C The Changing Face of Working Life
D What Today's Workforce Really Wants

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The accepted concept of a career path followed a similar pattern for decades. After completing their education, people would enter the adult world of work, settling down to a job in which they would likely remain from that point onward. Not only would this occupation provide their income for their entire working life, it would also allow them a healthy pension when they retired and moved into old age. Over the past twenty years, however, the relationship between a wage earner and their chosen profession has changed enormously. Today, the idea of a 'job-for-life' has all but disappeared, to be replaced by an unforgiving world of unstable employment. Some observers even argue that current society appears to pit old against young in a constant battle to find work of some description, all against a backdrop of increasing debt and economic difficulties.

At the same time, the government regularly releases figures that suggest that the economy is prospering, evidencing this claim with the fact that the unemployment rate continues to fall annually. Given this claim, logic would seem to dictate that, since there are fewer people out of work, an increasing number of people are enjoying a regular income. To dispute this, Frank Thomas's 2016 study on the nature of work, ***Employment as a Myth***, revealed an interesting and contradictory interpretation. There are indeed more jobs available. However, a huge number of these are casual, temporary or short-term positions, all of which are low-paid and create little in the way of tax income for the government. This has a number of debilitating long-term effects, not least because this assurance of a growing economy is based more in myth than fact. Thomas explains, 'Without tax income, the economy cannot grow; if the economy stays weak, new jobs will not be created.'

He also illustrates how, around the world, increases in life expectancy have created a problem for a huge number of retired workers, who are starting to find that the sum of money they have saved for their retirement does not stretch far enough to provide the financial security that they had expected. As a result, there has been a widespread return of these workers to the job market, very often in search of the type of casual employment that was once the preserve of people in their late teens and early 20s. Lois Lawrence expands on this view in ***Unfair Returns***: 'Older people are taking opportunities away from their grandchildren. Post-education, those new to the world of work are not able to earn any sort of living wage, nor are they getting the opportunity to develop the 'soft skills', e.g. social intelligence, that will enable them to flourish in the job market.'

For Lawrence, the days of the salaried worker – comfortable, assured, financially secure – are coming to an end, and are being replaced by a new model: the exploited worker. Instead, these are the days of the 'zero-hours' contract, where an employee is told by an employer to be *available* for work, but is not necessarily given any, and so earns nothing for their time simply spent waiting. She argues that this is causing even more inequality in the employment market, as business leaders realise that they have no obligation to provide their staff with a full- or part-time contract, and can therefore avoid additional expenditure. The 'zero-hours' worker receives no holiday or sick pay, and is considered to be self-employed, so has to pay their own taxes. They also have no hope of stability, and can be instantly dismissed without any hope of recourse. Employment laws, written decades ago at a time when the vast majority of the country's workforce benefitted from permanent positions, do not protect the new breed of worker from being unfairly dismissed at a moment's notice by their manager.

Less pessimistic interpretations of today's employment market do exist elsewhere. A 2015 study by William Haroldson, ***How the Market Adjusts to Opportunity***, advocated a definition of a new type of multi-skilled worker: the model employee who not only refuses to age, but also does not want to work in the same office every day, or even to be an employee in the first place. In such a progressive, forward-looking environment, young and old are supposed to collaborate extensively, sharing the benefits of each other's talents and prior knowledge. Furthermore, although younger people are traditionally thought to be more willing to try any number of routes into work before deciding on an industry in which they want to develop, such an approach to employment no longer excludes workers of a more advanced age. Thomas agrees: 'Most of today's self-starters believe that the job market offers a vast array of potential opportunities from which they can learn and gain experience. Whether they have a wide range of existing experience, or none at all, is irrelevant to them.'

Moving from job to job is no longer seen in a negative way, he goes on to argue. In the past, anyone with a series of short-term positions on their CV was seen as unreliable or disloyal. Most of today's self-starters, however, approach the job market as a vast source of possibilities, while employers themselves are more likely to be entrepreneurs who are willing to accept job mobility without question, and less likely to punish potential staff for doing so. One positive result of this development is that 'soft skills' such as social intelligence can therefore be learnt in a new way, and through a greater number of person-to-person encounters than used to be available. This has been made possible through the fact that so much of human contact today now takes place in one enormous meeting room – the internet. Even if it means that the people in contact are not actually present together in the same room, the encounter still happens.

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